

Jordan, Sheron

From: Snyder, Diane L
Sent: Thursday, August 03, 2006 7:33 AM
To: Jordan, Sheron
Subject: FW: Proposed rule regarding Filing Requirements for Suspicious Activity Reports

From: Dale Pierce [mailto:dale.pierce@svvcu.org]
Sent: Wednesday, August 02, 2006 1:14 PM
To: _Regulatory Comments
Subject: Proposed rule regarding Filing Requirements for Suspicious Activity Reports

We would like to go on record as opposing the requirement of regular reporting of SARs to the Board of Directors. We feel this is a management directive and responsibility that does not need to take up more board time review/discussion as well as staff time preparing the documentation for the board packets. This documentation will already be reviewed by our auditors and examiners.

Dale L. Pierce

Executive Vice President

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